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## **Morning Need to Know**

Getting you ready for your investing day

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**Written & compiled by Mark Bunting, Publisher,  
Capital Ideas Media**

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## CANADIAN ANALYSTS' CALLS

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**Alarms Royalty (TSX:AD)** gets upgraded to "buy" by Cormark Securities, which moves the target to \$20.50 (Canadian) from \$19.50 after the company raised \$100 million in convertible debentures to repay existing debt. Cormark participated in the financing as a member of the underwriting syndicate.

**Norbord (TSX:OSB;NYSE:OSB)**. BMO Nesbitt Burns upgrades to "outperform" with a target of \$28 (U.S.).

**Dream Industrial REIT (TSX:DIR.UN)** CIBC boosts the price target to \$12.50 (Canadian) from \$12 and maintains an "outperformer" rating.

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## U.S. ANALYSTS' CALLS

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**PayPal (NASDAQ:PYPL)** J.P. Morgan raises the target to \$125 (U.S.) from \$105 citing, in part, the company's double digit organic revenue

growth.

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## STOCKS THAT MAY MOVE

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**Cannabis stocks** as the Canadian government today is expected to lay out the next steps in the legalization process for ancillary products such as edibles and infused beverages, a process many in the sector are calling Cannabis 2.0.

*Clint Sharples*, the CEO of **Heritage Cannabis (CSE:CANN)**, says his company is ready to capitalize on the next wave in cannabis through its capabilities in the extraction of oils\*.

**MEG Energy (TSX:MEG)** is delaying expansion of its Christina Lake project due to the pipeline bottleneck in Canada.

Also, billionaire investor *Seymour Shulich* said he's bought about 5% of the company, which makes his stake worth around \$75 million.

**Chewy (NYSE:CHWY)** is going public today at \$22 (U.S.) a share, valuing the online pets product retail arm of PetSmart at nearly \$9 billion.

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## MARKETS

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The TSX and U.S. stock futures are indicating a negative open.



In economic data, U.S. retail sales in May rose 0.5% with the April number revised upward.

China's May industrial production hit a 17-year low.

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## CURRENCIES

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The Canadian dollar is sliding to \$0.7498 (U.S.).

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## COMMODITIES

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West Texas Intermediate is slightly lower at \$52.20 a barrel.

Gold is up by 0.8% to \$1,355.00 an ounce.

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## DAILY UPDATE

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Next week we'll be posting audio and video versions of my conversation with *Grace Pedota*

on [#Hashtag Finance](#), the podcast of the Canadian Securities Exchange.

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\*Capital Ideas Media provides marketing services to Heritage Cannabis.

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Please email questions, comments or concerns to: [customercare@capitalideasresearch.com](mailto:customercare@capitalideasresearch.com)

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**Mark Bunting**  
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**Capital Ideas Media**

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